



TIONG NAM
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TIONG NAM LOGISTICS HOLDINGS BERHAD
Company No. 198901005177 (182485V)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
30 JUNE 2020



TIONG NAM LOGISTICS HOLDINGS BERHAD

Company No. 198901005177 (182485V)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2020 – UNAUDITED

	INDIVIDUAL 3 MONTHS ENDED 30 JUNE			CUMULATIVE 3 MONTHS ENDED 30 JUNE		
	2020 RM ('000)	2019 RM ('000)	CHANGES %	2020 RM ('000)	2019 RM ('000)	CHANGES %
Revenue	122,989	150,030	-18.02%	122,989	150,030	-18.02%
Direct operation expenses	(93,267)	(112,907)	-17.39	(93,267)	(112,907)	-17.39
Depreciation and amortization	(13,465)	(9,400)	43.25%	(13,465)	(9,400)	43.25%
Finance cost	(11,599)	(11,023)	5.22%	(11,599)	(11,023)	5.22%
Other overhead expenses	(10,420)	(12,850)	-18.91%	(10,420)	(12,850)	-18.91%
Operating profit	(5,763)	3,849	-249.68%	(5,763)	3,849	-249.68%
Share of profit / (loss) after tax in associates	3	40	-92.50%	3	40	-92.50%
Profit before tax	(5,760)	3,889	-248.06%	(5,760)	3,889	-248.06%
Tax expenses	285	(1,267)	-122.44%	285	(1,267)	-122.44%
Net profit for the period	(5,475)	2,622	-308.82%	(5,475)	2,622	-308.82%
Attributable to:						
Equity holders of the Company	(5,527)	1,942	-384.62%	(5,527)	1,942	-384.62%
Non-controlling Interest	52	680	-92.35%	52	680	-92.35%
Net profit for the period	(5,475)	2,622	-308.82%	(5,475)	2,622	-308.82%
Basic earnings per ordinary shares (sen)	(1.22)	0.43	-382.94%	(1.22)	0.43	-382.94%
Diluted earnings per ordinary shares (sen)	(1.22)	0.43	-382.94%	(1.22)	0.43	-382.94%

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to the financial statements



TIONG NAM LOGISTICS HOLDINGS BERHAD

Company No. 198901005177 (182485V)
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CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2020 - UNAUDITED

	INDIVIDUAL 3 MONTHS ENDED 30 JUNE			CUMULATIVE 3 MONTHS ENDED 30 JUNE		
	2020 RM ('000)	2019 RM ('000)	CHANGES %	2020 RM ('000)	2019 RM ('000)	CHANGES %
Profit/(Loss) for the period	(5,475)	2,622	-308.75%	(5,475)	2,622	-308.75%
Currency translation differences arising from consolidation	203	219	-7.31%	203	219	-7.31%
Total comprehensive income/(loss)	(5,272)	2,841	-285.52%	(5,272)	2,841	-285.52%
Total comprehensive income/(loss) attributed to:						
Equity holders of the Company	(5,324)	2,161	-346.39%	(5,324)	2,161	-346.39%
Non-controlling interests	52	680	-92.35%	52	680	-92.35%
Net profit/(loss) for the period	(5,272)	2,841	-285.58%	(5,272)	2,841	-285.58%

The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to the financial statements.



TIONG NAM LOGISTICS HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020 – UNAUDITED

	30 JUNE 2020 RM ('000)	31 MAR 2020 RM ('000)
Assets		
Property, plant and equipment	1,015,974	1,013,753
Investment properties	52,321	48,790
Investment in associates	595	591
Deferred tax assets	25,759	20,101
Right-of-use assets	265,701	269,029
Inventories	156,748	152,249
Total non-current assets	1,517,098	1,504,513
Other Investments	10,580	8,760
Inventories	195,704	198,341
Receivables	202,188	191,234
Tax recoverable	10,148	12,489
Cash and cash equivalents	10,492	13,050
Asset classified as held for sales	23,000	23,000
Total current assets	452,112	446,874
Total assets	1,969,210	1,951,387
Equity		
Share capital	171,371	171,371
Reserves	511,279	516,758
Total equity attributable to equity holders of the Company	682,650	688,129
Minority interest	9,483	9,431
Total equity	692,133	697,560
Liabilities		
Deferred tax liabilities	54,454	51,490
Other payables	6	-
Lease liabilities	64,284	66,136
Loans and borrowings	673,648	660,252
Total non-current liabilities	792,392	777,878
Payables	139,114	121,843
Lease liabilities	12,232	13,433
Loans and borrowings	329,116	338,329
Provision for taxation	4,224	2,344
Total current liabilities	484,685	475,949
Total liabilities	1,277,077	1,253,827
Total equity and liabilities	1,969,210	1,951,387
Net Assets per share (RM)	1.52	1.51

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to the interim financial statements.



TIONG NAM LOGISTICS HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2020 – UNAUDITED

	← Attributable to shareholders of the Company →							Total Equity RM'000
	← Non-distributable →				Distributable		Minority Interest RM'000	
	Share Capital RM'000	Treasury Shares RM'000	Revaluation Reserves RM' 000	Exchange Fluctuation Reserves RM' 000	Retained Profits RM'000	Total RM'000		
At 01 April 2020	171,371	(9,964)	114,640	(193)	412,275	688,129	9,431	697,560
Total comprehensive Income/(loss) for the period	-	-	-	203	(5,527)	(5,324)	52	(5,272)
Audit adjustment for prior year	-	-	-	-	-	-	-	(155)
Purchase of own shares	-	(155)	-	-	-	(155)	-	-
Acquisition of non- controlling interest	-	-	-	-	-	-	-	-
Dividend paid to minority interest	-	-	-	-	-	-	-	-
At 30 June 2020	171,371	(10,119)	114,640	10	406,748	682,650	9,483	692,133

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to the interim financial statements.



TIONG NAM LOGISTICS HOLDINGS BERHAD
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
 FOR THE PERIOD ENDED 30 JUNE - UNAUDITED**

	30 JUNE 2020 RM'000	30 JUNE 2019 RM'000
Cash flows from operating activities		
Profit / (loss) before tax	(5,760)	3,889
Adjustment for: -		
Impairment loss / (Reversal of impairment loss) on trade receivable	708	975
Impairment of goodwill		
Depreciation of PPE	9,835	9,400
Depreciation of right-of use assets	3,629	-
Interest expenses	11,599	12,106
Loss/ (Gain) on disposals of: -		
- quoted investments	-	490
- property, plant & equipment	55	(8)
- investment properties		
Changes in fair value of investment properties	-	-
Share of (profit)/loss in associates	(4)	(40)
Interest income	(12)	(1,114)
Quoted investment		
- Fair value (gain) / loss	(1,596)	(2,243)
- Gross dividends	(101)	(66)
	18,353	23,389
Changes in working capital:		
Changes in inventories	(1,862)	(3,365)
Changes in trade and other receivables	(11,662)	24,140
Changes in trade and other payables	17,485	1,438
	22,314	45,602
Tax refunded/(paid)	1,510	5,666
Net cash from operating activities	23,824	51,268



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 30 JUNE - UNAUDITED - CONTINUATION

	30 JUNE 2020 RM'000	30 JUNE 2019 RM'000
Cash flows from investing activities		
Acquisition of: -		
- property, plant and equipment	(11,015)	(22,377)
- investment properties	(3,535)	(60)
- a subsidiary		
- non-controlling interest		
Proceeds from disposal of: -		
- quoted investments	-	1,475
- unit trust fund	-	35
- withdrawal of investment	-	35
- investment properties	-	298
- property, plant and equipment	-	298
Investment in		
- quoted shares	(225)	(3,311)
- unquoted shares		
Interest received	12	1,114
Dividend received	101	66
Net cash used in investing activities	(14,662)	(22,760)
Cash flows from financing activities		
Drawdown of term loan	5,699	90,459
(Repayment of) / Proceeds from:		
- term loan	(1,919)	(81,911)
- finance lease liabilities	(3,369)	(3,331)
- short term borrowings	(11,978)	(15,746)
Payment of lease liabilities	(4,115)	-
Purchase of own shares	(156)	(437)
Interest paid	(10,742)	(12,106)
(Increase) / decrease in pledged deposits with licensed bank	588	(73)
Dividend paid to shareholders of the Company		
- Current year	-	-
Dividend paid to minority shareholders of Subsidiaries	-	(1,796)
Net cash from financing activities	(25,993)	(24,941)
Exchange differences on translation of the financial statements of foreign subsidiary	110	60
Net increase / (decrease) in cash and cash Equivalents	(16,721)	3,627
Cash & cash equivalents at beginning of year	3,457	(14,740)
Cash & cash equivalents at end of year	(13,264)	(11,113)



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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 30 JUNE - UNAUDITED - CONTINUATION**

	30 JUNE 2020 RM'000	30 JUNE 2019 RM'000
Cash and cash equivalents comprise:		
Cash and bank balances	9,370	13,414
Fixed deposits with licensed banks	1,122	3,283
Bank overdraft	(22,633)	(26,823)
	(12,141)	(10,126)
Less: Deposits pledged	(1,122)	(988)
	(13,263)	(11,114)

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to the interim financial statements.



TIONG NAM LOGISTICS HOLDINGS BERHAD
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A NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of Preparation

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, including compliance with Malaysian Financial Reporting Standards (MFRS) 134 Interim Financial Reporting, issued by Malaysian Accounting Standard Board (MASB).

The interim financial statements should be read in conjunction with the Group's financial statement for the year ended 31 March 2020. This interim report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the financial year 2018 annual financial statements.

A2 Accounting Policies

The significant accounting policies, method of computation and basis of consolidation applied in the consolidated condensed interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 March 2019, except for the adoption of MFRS 16 *Leases* effective for the financial period beginning on 1 April 2019.

MFRS 16 introduces an on-balance sheet lease accounting model for lessees. The lessees recognize a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligations to make lease payments. Accordingly, the Group prepares its financial statements with adoption of MFRS 16 in its financial statement for the financial year ended 31 March 2020.



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A3 Audit Opinion

The audit report of the Company and its subsidiaries for the preceding annual financial statements were not subject to any audit qualification.

A4 Seasonality or Cyclicity of Interim Operations

The operations of the Group shall be affected during the festive season in the months of June, December and January where there are lesser working days in the said months.

A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There are no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter ended 30 June 2020.

A6 Material Changes in Estimates

There were no changes in estimates of amounts that have had material effect in the current quarter results.

A7 Issuance, Cancellation, Repurchase, Resale and Repayment of Debts and Equity Securities

There are no issuance, cancellation, repurchase, resale, and repayment of debts and equity securities for the financial period ended 30 June 2020 other than the following: -

i) The Group repaid term loans of RM 1.9 million for the quarter ended 30 June 2020.

ii) During the first quarter ended 30 June 2020, the Company purchases 387,700 units of its issued ordinary shares from the open market. The Company held a total of 12,663,295 treasury shares as at 30 June 2020.

A8 Dividend Paid

No dividend was paid in the quarter ended 30 June 2020.



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A9 Segmental Report

	As at 30 June 2020 RM'000	As at 30 June 2019 RM'000
<u>Assets Employed</u>		
Logistics & Warehousing Services	1,333,291	1,256,469
Investments	11,175	16,390
Property Development Projects	353,010	332,442
Hotel & Dormitory	271,734	286,515
	1,969,210	1,891,816

	Individual 3 months ended 30 June		Cumulative 3 months ended 30 June	
	2020 RM' 000	2019 RM' 000	2020 RM' 000	2019 RM' 000
<u>Revenue</u>				
Logistics & Warehousing Services	120,584	141,567	120,584	141,567
Investments	101	66	101	66
Property development	279	6,206	279	6,206
Hotel & Dormitory	2,025	2,191	2,025	2,191
	122,989	150,030	122,989	150,030



A9 Segmental Report

	Individual 3 months ended 30 June									
	Logistics and warehousing services		Investment		Property development		Hotel & Dormitory		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	20,379	21,378	1,697	1,819	(2,547)	2,395	(239)	(1,346)	19,290	24,246
Depreciation and amortisation	(11,875)	(8,053)	-	-	(182)	(513)	(1,408)	(834)	(13,465)	(9,400)
Interest Income	2	15	-	-	10	11	-	-	12	26
Finance costs	(5,660)	(5,280)	(174)	(247)	(2,690)	(3,360)	(3,075)	(2,136)	(11,599)	(11,023)
Share of profit of associates	-	-	3	40	-	-	-	-	3	40
Profit before tax	2,845	8,061	1,526	1,612	(5,409)	(1,467)	(4,722)	(4,316)	(5,760)	3,889

	Cumulative 3 months ended 30 June									
	Logistics and warehousing services		Investment		Property development		Hotel & Dormitory		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	20,379	21,378	1,697	1,819	(2,547)	2,395	(239)	(1,346)	19,290	24,246
Depreciation and amortisation	(11,875)	(8,053)	-	-	(182)	(513)	(1,408)	(834)	(13,465)	(9,400)
Interest Income	2	15	-	-	10	11	-	-	12	26
Finance costs	(5,660)	(5,280)	(174)	(247)	(2,690)	(3,360)	(3,075)	(2,136)	(11,599)	(11,023)
Share of profit of associates	-	-	3	40	-	-	-	-	3	40
Profit before tax	2,845	8,061	1,526	1,612	(5,409)	(1,467)	(4,722)	(4,316)	(5,760)	3,889



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A10 Valuation of Property, Plant & Equipment

Under MFRS140, investment properties were measured at fair value. All the land and buildings were revalued in January 2016 and investment properties were revalued in January 2020 by an independent professional valuer based on open market basis using comparison method and cost method. Trucks, trailers and machineries and equipments are stated at cost less accumulated depreciation.

A11 Subsequent Material Events

There are no material events subsequent to the end of the period that have not been reflected in this quarterly report.

A12 Changes in the Composition of the Group

There were no changes in composition of the Group during the current quarter and financial period-to-date.

A13 Contingent Liabilities and Contingent Assets

There are no changes in contingent liabilities and contingent assets since the last annual balance sheet date.

A14 Capital Commitments

As at the end of the reporting quarter, the Group has approved and contracted for capital commitments of RM 17.7 million in respect of property, plant and equipments.



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B ADDITIONAL INFORMATION IN THE INTERIM FINANCIAL REPORT REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1 Review of Performance of the Group

Revenue for the current quarter has decreased by 18.0% to RM 123.0 million as compared to RM 150.0 million for the preceding year corresponding quarter. This decrease is mainly due to Movement Control Order (MCO) implemented by the government since 18 March 2020.

Revenue for Logistics and Warehousing Services has decreased by 14.9% to RM 120.6 million as compared to RM 141.6 million for the preceding year corresponding quarter.

Property Development revenue has decreased by 95.5% to RM 0.3 million compared to RM 6.2 million for the preceding year corresponding quarter.

Hotel and dormitory revenue is flat at RM 2.1 million as compared to the preceding year corresponding quarter.

The Group posted a pre-tax loss of RM 5.8 million for the current quarter as compared to the pre-tax profit of RM 3.9 million for the preceding year corresponding quarter. This is mainly due to the Movement Control Order ("MCO") which has caused both Property Development, Hotel and Dormitory segments posted pre-tax loss, nevertheless, the Logistics and Warehousing Services segment still posted a pre-tax profit of RM 2.8 million despite this MCO.

B2 Variation of Results Against the Preceding Quarter

Revenue for the current quarter has decreased by 13.2% to RM 123.0 million as compared to RM 141.6 million for the preceding quarter. This decrease is mainly due to Movement Control Order (MCO) implemented by the government since 18 March 2020.

Revenue for Logistics and Warehousing Services has decreased by 7.7% to RM 120.6 million compared to RM 130.6 million for the preceding quarter.

Property Development revenue has decreased by 96.7% to RM 0.3 million compared to RM 9.1 million for the preceding quarter.

Hotel and dormitory revenue is increased by 10.5% to RM2.1 million as compared to RM1.9 million for the preceding quarter.

The Group posted a pre-tax loss of RM 5.8 million compared to the pre-tax profit of RM 2.0 million for the preceding quarter.



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B3 Current Year Prospects

The global and regional economic climate for the calendar years 2020 and 2021 is expected to be affected by COVID-19. Hence the Group's core logistics and warehousing services segment is expected to be affected by the slow down.

However, the Group will continue to strategize to maintain our market shares, focus on operational efficiency, cost control, service innovation to sustain its core logistics & warehousing business over the long term.

The property development and hotel & dormitory segments are expected to incur operating loss in financial year 2021.

B4 Profit Forecast

Not applicable.

B5 Tax Expense

	Individual 3 months ended 30 June		Cumulative 3 months ended 30 June	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Income Tax	1,815	2,181	1,815	2,181
Deferred Taxation	(2,100)	(914)	(2,100)	(914)
	(285)	1,267	(285)	1,267

The Group's effective tax rate for individual 3 months was lower than the statutory tax rate due to certain expenses which was non-deductible.



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B6 Profit / (Loss) on Sale on Unquoted Investments

There was no disposal of unquoted investments for the current quarter and financial period to date.

B7 Status of Corporate Proposals

There are no corporate proposals pending completion as at 30 June 2020.

B8 Group Borrowings and Debt Securities

Borrowings in Malaysian Ringgit

	30 June 2020 RM'000	31 March 2020 RM'000
Long term borrowings:		
Secured	673,648	660,252
Total Long term borrowings	673,648	660,252
Short term borrowings:		
Secured	70,344	82,329
Unsecured	258,772	256,000
Total Short term borrowings	329,116	338,329
Total borrowings	1,002,764	998,581

B9 Off Balance Sheet Financial Instruments

There was no financial instrument with off balance sheet risk at the date of this report.



TIONG NAM LOGISTICS HOLDINGS BERHAD
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B10 Material Litigation

(a) Terminal Perintis Sdn Bhd vs Tan Ngee Hong Construction Sdn Bhd

On 26 March 2014, Terminal Perintis Sdn Bhd ("TPSB") awarded to Tan Ngee Hong Construction Sdn. Bhd. ("Contractor") a contract and the parties have entered into a PAM Contract 2006 ("Contract") dated 23 December 2014 for Proposed Mixed Commercial Strata Development of 1 block of 22 storey Service Apartment, 1 block of 22 storey Hotel, 5 storey Podium and Carpark inclusive of 2 storey basement, 19 lots retail space, management office, refuse chamber, 1 unit Stesen Suis Utama (SSU) and 1 unit Guard House for the development of the Pinetree Marina Resort at Johor Bahru, Johor Darul Ta'zim.

Malayan Banking Berhad ("MBB") has agreed to guarantee the due performance of the Project by the Contractor via bank guarantee for Performance Bond No. 99080BGP6052351 dated 28 August 2014 ("BG").

On 4 August 2015, the Architect issued a notice of default to the Contractor, pursuant to Clause 25 of the Contract inter alia on the basis that the Contractor had failed to proceed regularly and diligently with the works and hence a delay in the progress of the works by 288 days.

On 18 August 2015, TPSB exercised its rights pursuant to clause 25 of the Contract to determine the employment of the Contractor under the Contract between TPSB and the Contractor.

Subsequently, TPSB served a letter of demand to MBB requesting the release of payment amounting to RM 15,738,100.00 pursuant to the BG.

MBB has on 25 September 2015 remitted the said amount to TPSB.

On 1 October 2015, the Contractor serves TPSB an Originating Summons No. 24NCvC-613-09/2015 dated 1 October 2015 together with a sealed copy of the Ex Parte Order dated 27 September 2015 by the Contractor through its solicitors, Messrs. Tan Swee Im, P.Y. Hoh & Tai to order TPSB to either pay back the sum received to MBB, or place the sum received on trust and in favour of the Contractor until further notice from the Court.

On 28 January 2016, the High Court dismissed Contractor's application and set-aside the Ex Parte Order dated 27 September 2015 with costs of RM 8,000 to TPSB.

On 22 April 2016, the Contractor filed its point of claim against TPSB to Arbitration amounting to RM 56,897,448.58, which among other includes request to refund RM 15,738,100 on the above mentioned BG.

TPSB has filed in its Defence and Counterclaim amounting to RM 82,883,326.60 being costs and expenses incurred by TPSB due to the substantial delay caused by the Contractor, in accordance with the terms and conditions of the Contract.



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B10 Material Litigation (cont.)

The initial hearing dates are on 4 Jan 2017 to 6 Jan 2017, 9 Jan 2017 to 13 Jan 2017, 16 Jan 2017 and 17 Jan 2017. This hearing date has been further postponed to 24 October 2017, 27 October 2017, 30-31 October 2017, 1-2 November 2017 and 27-30 November 2017.

Both TPSB and Contractor have agreed to defer the exchange of witness statement and to vacate all hearing dates fixed earlier. The new hearing date shall be determined and fixed later.



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B11 Dividends

The Board of Directors did not recommend the payment of dividend for the current quarter ended 30 June 2020.

B12 Earnings Per Share

a The number of ordinary shares used in the computation of EPS

	Individual 3 months ended 30 June		Cumulative 3 months ended 30 June	
	2020 '000	2019 '000	2020 '000	2019 '000
Basic	454,312	454,806	454,312	454,806
Diluted earnings per share	454,312	454,806	454,312	454,806



B14 Notes to Statements of Comprehensive Income

	INDIVIDUAL 3 MONTHS ENDED 30 JUNE RM '000		CUMULATIVE 3 MONTHS ENDED 30 JUNE RM '000	
	2020	2019 RESTATED	2020	2019 RESTATED
Net profit for the period is arrived at after charging / (crediting)				
Audit fees	153	133	153	133
Impairment of goodwill				
Depreciation	13,465	9,400	13,465	9,400
Amortisation of prepaid leases payments	4	9	4	9
Contributions to Employees Provident Fund	2,076	2,223	2,076	2,223
Wages, salaries and others	25,676	27,845	25,676	27,845
Expenses relating to short-term leases	9,134	-	9,134	-
Rental expenses of land and buildings	-	11,824	-	11,824
Rental of machineries and equipments	-	2,058	-	2,058
(Gain)/loss on disposal of: -				
- quoted investments	-	(490)	-	(490)
- property, plant and equipment	-	(8)	-	(8)
- investment properties				
Rental income from:				
- land and buildings	(297)	(392)	(297)	(392)
Change in fair value of assets classified as held for sales				
Change in fair value of investment properties	-	-	-	-
(Gain) /Loss on foreign exchange:				
- Realised	(130)	(383)	(130)	(383)
Quoted investments:				
- fair value (gain) / loss	(1,596)	(2,243)	(1,596)	(2,243)
- gross dividends	101	(66)	101	(66)
Impairment loss / (gain) on:				
- receivables	708	975	708	975
Interest income	(12)	(26)	(12)	(26)